

IC 5-28-27

Chapter 27. Skills 2016 Training Fund

IC 5-28-27-1**Expiration date**

Sec. 1. This chapter expires December 31, 2008.

As added by P.L.202-2005, SEC.1.

IC 5-28-27-2**"Fund"**

Sec. 2. As used in this chapter, "fund" refers to the skills 2016 training fund established by section 3 of this chapter.

As added by P.L.202-2005, SEC.1.

IC 5-28-27-3**Establishment of fund; purposes; allocations; incumbent worker training grants; administration; investments**

Sec. 3. (a) The skills 2016 training fund is established to do the following:

- (1) Administer the costs of the skills 2016 training program established under IC 22-4-10.5.
- (2) Undertake any program or activity that furthers the purposes of IC 22-4-10.5.
- (3) Refund skills 2016 training assessments erroneously collected and deposited in the fund.

(b) The money in the fund shall be allocated as follows:

- (1) An amount to be determined annually shall be set aside for the payment of refunds from the fund.
- (2) The remainder of the money in the fund shall be allocated to employers or consortiums for incumbent worker training grants that enable workers to obtain recognizable credentials or certifications and transferable employment skills that improve employer competitiveness.

(c) Special consideration shall be given to the state educational institution established under IC 20-12-61 to be the provider of the training funded under this chapter whenever the state educational institution:

- (1) meets the identified training needs of an employer or a consortium with an existing credentialing or certification program; and
- (2) is the most cost effective provider.

(d) For the incumbent worker training grants described in subsection (b), the department of workforce development shall do the following:

- (1) Provide grant applications to interested employers and consortiums.
- (2) Accept completed applications for the grants.
- (3) Obtain all information necessary or appropriate to determine whether an applicant qualifies for a grant, including information concerning:

- (A) the applicant;
- (B) the training to be offered;
- (C) the training provider; and
- (D) the workers to be trained.

(4) Prepare summaries or other reports to assist the secretary of commerce in reviewing the grant applications.

(e) The department of workforce development shall forward the grant applications and other information collected or received by the department under subsection (d) to the secretary of commerce who shall allocate the money in the fund in accordance with subsections (b) and (c), after considering the information provided by the department of workforce development.

(f) The corporation shall enter into an agreement with the department of workforce development for the department of workforce development to administer the fund using money appropriated from the fund.

(g) The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public money may be invested.

(h) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

(i) The fund consists of the following:

- (1) Assessments deposited in the fund.
- (2) Earnings acquired through the use of money belonging to the fund.
- (3) Money deposited in the fund from any other source.
- (4) Interest and penalties collected.

(j) Any balance in the fund does not lapse but is available continuously to the corporation for expenditures for the program established under IC 22-4-10.5 consistent with this chapter, after considering any information concerning an expenditure provided by the department of workforce development.

As added by P.L.202-2005, SEC.1.